

Japan Works to Regulate More Crypto Industries

By **Ravi Mandalia** - February 16, 2018



The financial regulators in Japan have been moving to conduct a larger amount of on-site inspections into several different cryptocurrency exchanges as of recently. Local media in the country stated that the Financial Services Agency or FSA, would be targeting several different crypto operators to see how vulnerable they are to cyber-attacks following one of the largest cyber attacks that just happened recently of around \$500 million dollars.

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The regulation comes at a time when the crypto market is being questioned as a whole. Many investors have stated that this increased amount of regulation may end up helping the market in the end as it is currently flooded with a large amount of **criminal** activity. Those companies who are attempting to build legitimate businesses with the crypto technology, are often unable to do so given the high amount of **crime** that can give them a bad name. More and more countries have begun to work on putting regulation into the market which has stirred up a large amount of emotion and resulted in a massive selloff that just took place.

Countries like Japan are at the forefront of the crypto world as they seek to not destroy the industry in their country, but to bring it to a place where individuals don't have to fear that their money will be going to a suspicious place. As the crypto market is able to move out of its infant stages, the hopes are high that new regulation will help to take it to higher places where it can effectively reach the massive amount of potential that it has to disrupt the larger financial ecosystem. Only time will tell what the future looks like for the ever increasing world of digital payment systems to come.

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